



# **West Virginia Senate**

## **Committee on Pensions**

**Minutes for FEBRUARY 17, 2021, 2:00 PM**

Pursuant to the call of the Chair, the Senate Committee on Pensions met on February 17, 2021, 2:00 PM in Room 451M.

Members present: Senators Nelson, Clements, Karnes, Trump, Lindsay, Plymale

Members absent: Senators Azinger

A silent roll call being taken, the presence of a quorum was established.

Chair Nelson opened the meeting with remarks pertaining to his new appointment of Pensions Chair. He welcomed back the Senators of the 84th Legislature who remain on the committee and welcomed Senator Karnes back to the senate and the committee. He also welcomed Senator Lindsay to the committee, upon his arrival to the meeting. He further introduced the staff members for the committee.

Chair Nelson recognized Vice Chair Clements for the purpose of making organizational motions.

Vice Chair Clements moved the rules of the Senate be adopted to govern the committee in its deliberations. Upon voice vote, the motion was adopted.

Vice Chair Clements moved that the Chair be authorized to set an agenda of items to be considered by the committee. Upon voice vote the motion was adopted.

Vice Chair Clements moved that staff be authorized, as needed to make any technical corrections to the bills, resolutions, and drafts which may be brought before the committee. Upon voice vote the motion was adopted.

Vice Chair Clements moved that counsel be authorized to incorporate all bills, or resolutions, as well as any necessary technical changes, into a committee substitute for the bill, or resolution, after the bill, or resolution, has been presented to the committee and the committee

has voted to report the bill, or resolution and to report such committee substitute in lieu of the bill or resolution. Upon voice vote, the motion was adopted.

Vice Chair Clements moved that members who are physically present in their Capitol offices may participate remotely in committee meetings and hearings as though they were physically present, that the Chair be allowed to provide for simultaneous video and audio participation by committee members during such meetings, that members so attending be counted as present in determining a quorum, and that such members vote on every question pursuant to Senate Rule 43. Upon voice vote the motion was adopted.

Chair Nelson went over procedures for the committee to follow during the pandemic. They were as follows:

- Please do wear your mask appropriately and distance as best as possible while attending committee meetings in person.
- For those members choosing to attend our meetings remotely, please let our Clerk know.
- Our clerk will use Microsoft Teams for our meetings. However, please do not use Teams if you are attending a meeting in person.
- If you have anyone wishing to speak for or against a particular bill on the agenda, please let our clerk know in advance. She will need the speaker's full name, email address, and telephone number, and such individuals must be able to use Microsoft Teams if participating remotely.
- The Senate Clerk limited attendance of visitors in this committee room to 10. That number excludes members and staff. Preference will be given to those individuals who were invited to speak or have an interest in a bill that is on the agenda

Chair Nelson introduced and recognized Jeffrey Fleck, Executive Director of the Consolidated Public Retirement Board. Mr. Fleck introduced Tressa Miller, Deputy Executive Director of the CPRB and Mr. Ken Woodson, Board Actuary for the CPRB. Mr. Fleck gave an overview of the Pension plans under the CPRB and answered questions from the committee. He also discussed CPRB bills, which would be coming to the committee.

Chair Nelson then introduced Mr. Blair Taylor, Executive Director of the Municipal Pensions Oversight Board. Mr. Taylor explained the makeup and function of the board. He answered questions from the committee and discussed impending legislation that may come before the committee. With leave of the committee, Mr. Taylor introduced Michelle Painter, Chief Financial Officer, who was attending the meeting via Teams; giving an overview of her responsibilities and answering questions from the committee.

Chair Nelson then recognized Craig Slaughter, CEO/Executive Director of the West Virginia Investment Management Board. Mr. Slaughter attended virtually, via Microsoft Teams. He had requested the December 31, 2020 Performance Report be given to committee members, so they could follow along with his presentation. Mr. Slaughter explained who and what the IMB, is and does. He answered questions from the committee.

Senator Trump gave a shout out to Senator Plymale, the 90's Democrats and the bipartisan effort of those who had the foresight to legislate the funding of the pensions plans. Their bipartisan legislation has led to WV being a model for pension plans around the country. Senator Plymale also provided background on the legislation.

With nothing further to come before the committee, on motion of Senator Clements the committee adjourned.



Eric Nelson Jr.

Chair



Tina L. Burs

Clerk